OXFORD ECONOMIC PAPERS

NEW SERIES
VOLUME 10
1958

OXFORD
AT THE CLARENDON PRESS
1958

Oxford University Press, Amen House, London E.C.4

GLASGOW NEW YORK TORONTO MELBOURNE WELLINGTON
BOMBAY CALCUTTA MADRAS KARACHI KUALA LUMPUR
CAPE TOWN IBADAN NAIROBI ACCRA

© Oxford University Press 1958

PRINTED IN GREAT BRITAIN AT THE UNIVERSITY PRESS, OXFORD
BY VIVIAN RIDLER, PRINTER TO THE UNIVERSITY

CONTENTS

VOLUME 10

Number 1, February 1958

THE EXCESS DEMAND FOR LABOUR. A STUDY OF CONDITIONS IN GREAT BRITAIN, 1946–56. *By* J. C. R. DOW *and* L. A. DICKS-MIREAUX . . . 1

THE EISENHOWER ADMINISTRATION AND THE RECESSION, 1953–5. *By* A. E. HOLMANS 34

INTERTEMPORAL RELATION OF DEMAND AND THE PREFERENCE SYSTEM OF THE FIRM. *By* SYED AHMAD 55

THE DEVELOPMENT OF THE TIED HOUSE SYSTEM IN LONDON. *By* D. M. KNOX 66

INSURANCE COMPANIES AND THE FINANCE OF INDUSTRY. *By* G. CLAYTON *and* W. T. OSBORN 84

THE METHODOLOGY OF THE THEORY OF RETURNS TO SCALE. *By* DAVID SCHWARTZMAN 98

VALUATION, DEMAND, AND THE 'ANTI-GIFFEN' CASE. *By* MURRAY C. KEMP 106

IN DEFENCE OF PUBLIC-UTILITY PRICE THEORY. *By* M. J. FARRELL 109

Number 2, June 1958

THE MEASUREMENT OF REAL INCOME. *By* J. R. HICKS 125

IS THE NATIONAL DEBT A BURDEN? *By* J. E. MEADE 163

AUTOMATIC MARKET CLEARANCE AND INNOVATIONS IN THE THEORY OF EMPLOYMENT AND GROWTH. *By* W. FELLNER . . . 184

AN INTEGRATION OF EMPLOYMENT ECONOMICS WITHIN THE KEYNESIAN THEORY OF MONEY FLOWS. *By* H. VANDENBORRE . 205

PRODUCTIVITY AND INFLATION. *By* T. BALOGH 220

PRICES, PRODUCTIVITY, AND INCOMES. *By* G. D. N. WORSWICK . 246

Number 3, October 1958

EUROPEAN FREE TRADE: THE CHOICE FOR BRITAIN. *By* J. R. SARGENT 265

INTERNATIONAL TRADE AND INTERNATIONAL INEQUALITY. *By* G. M. MEIER 277

THE KEY ROLE OF THE VELOCITY OF CIRCULATION OF MONEY AND CREDIT. *By* E. E. JUCKER-FLEETWOOD 290

FLEXIBLE EXCHANGE RATES AND ARGENTINA, 1885–1900. *By* A. G. FORD 316

THE GROWTH OF A MONEY ECONOMY IN NIGERIA AND GHANA. *By* E. K. HAWKINS 339

THE LABOUR EXCHANGE PHASE OF THE CO-OPERATIVE MOVEMENT. *By* W. H. OLIVER 355